

## COURSE SYLLABUS

### 1. Resources | 2. Requirements | 3. Schedule

#### 1. Resources

**Description from Course Catalog:** Capstone course for the economics major, with three components. Students will (1) access, read, discuss and critique recent academic economic research on a subject of current interest; (2) take a comprehensive exam in economics; and (3) write an economics research paper on a topic of their choice in consultation with the instructor. May be repeated for credit with instructor permission.

**Prerequisites:** ECON 170 or STAT 170.

**CBPA Promises:** “Our graduates will have the skills and experiences to thrive in a complex, diverse, and evolving world. They will be (1) Proficient in their fields, (2) Data-driven, strategic, and innovative problem solvers, (3) Effective communicators, (4) Socially and ethically responsible leaders, and (5) Global and multicultural citizens.” This course addresses all five Promises, but especially Promises (1), (2) and (3).

**Who should take this course:** ECON 190 is required for the Economics major and the Quantitative Economics major. ECON 190 can count as a 100-level elective course for the Economics minor. ECON 190 may be repeated for credit with permission of the instructor.

**Class meetings:** .CRN 8665 meets Mondays and Wednesdays, 9:30 to 10:45 AM, in room 10 Aliber Hall.

#### How to contact instructor:

- Electronic mail: [william.boal@drake.edu](mailto:william.boal@drake.edu)
- Office: 319 Aliber Hall
- Telephone and voice mail: 271-3129

The quickest way to reach me is by email, which I check continually throughout the day. Please do *not* send messages by Blackboard, which I check infrequently.

**Office hours:** My office hours this semester are Monday, Tuesday, and Wednesday 2 to 4 PM on Zoom. Please make an appointment at least 3 hours in advance on Starfish. Zoom links are posted on Starfish and Blackboard. If these hours are inconvenient due to schedule conflicts, please send email to schedule a special appointment and suggest some alternate times.

#### Resources to purchase:

- Required: Angrist, J. D., & Pischke, J.-S. (2015). *Mastering 'metrics: the path from cause to effect*. Princeton, New Jersey: Princeton University Press. ISBN 978-0-691-15284-4 (paperback).
- Required: *Boal's Econ 190 Course Packet*. Available for purchase at University Bookstore. Please bring it to class every day.
- Required: Stata software. Stata is currently the most popular software for econometric research. Stata comes in different varieties—see <http://www.stata.com/order/new/edu/gradplans/student-pricing>. You need Stata/BE, which costs \$48 for a six-month student license.
- Recommended: A three-ring binder and highlighter for your course packet.

#### Online resources:

- Drake email. Course announcements will occasionally be sent to this account, so check it daily. Announcements often get diverted to “Junk” or “Clutter” folders, so check them as well as your inbox.

- Quizzes and writing assignments are posted on Blackboard. If you have difficulty accessing Blackboard, please contact the Drake ITS HelpDesk at 271-3001.
- Miscellaneous helpful links are posted at [wamboal.com/seminar](http://wamboal.com/seminar).

## 2. Requirements

**Course grade:** Each assignment is graded on a scale from zero to 100. Your overall course SCORE is calculated as a weighted average, using the following weights.

- 5% Background briefing.** Each student will make a five-minute oral presentation on a concept needed to understand the readings in this class. See separate assignment sheet for details.
- 20% Blackboard quizzes on readings.** Students will complete a short quiz on each reading assignment, as shown in the schedule below. Each quiz is due by 11:59 PM on the evening *before* the reading is to be discussed. Answers to all questions (except definitions) should exhibit good academic writing—good grammar, accurate spelling, clear expression, objective tone, etc.
- 10% Midterm essay.** Students will write a short essay reflecting on the readings to date. The essay must be written in academic style. See separate assignment sheet for details.
- 50% Research paper.** Each student will write an empirical research paper. The paper should estimate a relationship or test a hypothesis using real data and econometric tools we discuss in class. The paper need not be on “inequality”—it may be on any economic topic. The length should be 2000 to 3000 words. See separate assignment sheet for details. A required template is posted on Blackboard.
- 15% Comprehensive exam.** As this is a capstone course, an exam intended to measure proficiency in all areas of economics will be given during Finals Week. The content will be about 45% microeconomics, 40% macroeconomics, and 15% econometrics.

A SCORE of 97 or above is required for an A+, 93 for an A, 90 for an A-, 87 for a B+, 83 for a B, 80 for a B-, 77 for a C+, 73 for a C, 70 for a C-, 67 for a D+, 63 for a D, and 60 for a D-. SCORES will not be rounded before awarding letter grades. Extra credit work is not available.

**Academic writing style:** This is a writing-intensive course. *All* writing should be in the impersonal, objective style of academic economics. As you will see, most economics journals put citations and bibliography in a format roughly similarly to APA, so we will too. For a convenient guide, see <http://library.albany.edu/cfox>.

**Writing Workshop:** Any piece of writing longer than a few sentences can become difficult for readers to follow. The tutors at Drake’s Writing Workshop can help you make sure your writing tells a clear story. Students are required to visit the Writing Workshop at least twice: once before submitting the midterm essay and once before submitting the first draft of the research paper. Appointments are made at <https://library.drake.edu/writing-workshop>. It is OK to cancel or reschedule an appointment, but no-shows are unacceptable because they needlessly deprive other students of appointments.

**Policy on absences:** Attendance is taken at every class. Students may miss up to three classes for any reason without penalty. Thereafter, one point will be deducted from the course SCORE for each absence. Athletic team trips, documented by a sheet from the Director of Athletics, will not be counted as absences.

**Policy on grade corrections:** Accurate grading is important. If you find an error, please let me know as soon as possible. The deadline for regrading homework, problem sets, or midterm exams is the day of the final exam.

**Disability accommodation:** Any student who has a disability that substantially limits their ability to perform in this course under normal circumstances should contact [Student Disability Services](#), 271-1835, to request accommodation. All relevant information will be kept strictly confidential.

**Policy on academic integrity:** The CBPA’s Academic Integrity Policy ([www.drake.edu/cbpa/about/cbpapolicies](http://www.drake.edu/cbpa/about/cbpapolicies)) applies to this course. The consequences of violating this policy vary, depending on my evaluation of the severity of the dishonesty. A violation (such as cheating, plagiarism, or fabrication) can result in a grade of zero on the test or assignment, an F for the course grade, or even expulsion from the University. Please read the policy and ask for clarification if necessary.

### 3. Schedule

All readings marked by a box () have a Blackboard quiz, which is due by 11:59 PM on the evening *before* the reading is to be discussed in class.

*Monday readings* on wage inequality should be downloaded from Cowles Library databases ([library.drake.edu/find/article-databases](http://library.drake.edu/find/article-databases)) unless otherwise noted. Find them using the Library’s *SUPERSEARCH* engine or its EBSCO databases *Academic Source Premier* and *EconLit*, or *JSTOR*. Articles from the *Journal of Economic Perspectives* can also be downloaded free from [www.aeaweb.org/journals/jep](http://www.aeaweb.org/journals/jep). Some articles are very long and spend considerable time on issues unimportant to this course—for these articles, just read the abstract, the introduction, the conclusion, and whatever passages are needed to answer the Blackboard quiz.

*Wednesday readings* on doing research are from the book by Angrist and Pischke. You will undoubtedly use one of the methods in this book for your research paper.

In addition to discussing readings, we will use any available class time to discuss and practice *doing* economic research. I have prepared some lab exercises on downloading and analyzing data from important government sources, which we will do together in class. I hope these exercises will help you figure out how to get started on your own research paper. These exercises involve Stata, so make sure it is installed on your computer before the first day of class.

Week	Monday: Reading research	Wednesday: Doing research	Friday: Deadlines
<b>1</b> Jan 23	<b>Welcome</b> <ul style="list-style-type: none"> <li>Review syllabus, answer questions.</li> <li>Assign background briefing topics.</li> <li>Sign up for research paper brainstorming sessions.</li> <li>Discuss “Ceteris Paribus” and causality.</li> </ul>	<b>Correlation versus causality</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> Angrist &amp; Pischke (2015) introduction and chapter 1, pp. 1-11.</li> <li>In class: Stata lab on National Health Interview Survey (NHIS).</li> </ul>	
<b>2</b> Jan 30	<b>Background briefings</b> Each student makes a five-minute oral presentation on a concept needed to understand the readings below. Afterward, upload to Blackboard.	<b>Randomized trials</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> Angrist &amp; Pischke (2015) chapter 1, pp. 12-33.</li> </ul>	Send progress report on your research paper by email to Professor Boal.
<b>3</b> Feb 6	<b>Trends: What CPS data show</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> What is the CPS? View description at <a href="https://www.census.gov/programs-surveys/cps/about.html">https://www.census.gov/programs-surveys/cps/about.html</a>.</li> <li><input type="checkbox"/> Semega, J. L., &amp; Kollar, M. A. (2022). <i>Income in the United States: 2021</i>. <a href="https://www.census.gov/library/publications/2022/demo/p60-277.html">https://www.census.gov/library/publications/2022/demo/p60-277.html</a>.</li> <li>In class: Create time-series graphs of inequality measures, using Microsoft Excel. Also, begin Stata lab on Current Population Survey.</li> </ul>	<b>Regression</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> Angrist &amp; Pischke (2015) chapter 2, pp. 47-78.</li> <li>In class: Continue Stata lab on Current Population Survey.</li> </ul>	Send progress report on your research paper by email to Professor Boal.

Week	Monday: Reading research	Wednesday: Doing research	Friday: Deadlines
<p><b>4</b> Feb 13</p>	<p><b>Trends: What tax return data show</b></p> <ul style="list-style-type: none"> <li>☐ Atkinson, A. B., Piketty, T., &amp; Saez, E. (2011). Top incomes in the long run of economic history. <i>Journal of Economic Literature</i>, 49(1), 3-71.</li> </ul> <ul style="list-style-type: none"> <li>• In class: Finish Stata lab on Current Population Survey.</li> </ul>	<p><b>Instrumental variables</b></p> <ul style="list-style-type: none"> <li>☐ Angrist &amp; Pischke (2015) chapter 3, pp. 98-138.</li> </ul> <ul style="list-style-type: none"> <li>• In class: Stata lab on instrumental variables.</li> </ul>	<p>Submit research paper proposal, including research question and data description, on Blackboard.</p>
<p><b>5</b> Feb 20</p>	<p><b>Explanations: Skill-biased technical change</b></p> <ul style="list-style-type: none"> <li>☐ Goldin, C., &amp; Katz, L. F. (2008). <i>The race between education and technology</i>. Cambridge, Massachusetts: Harvard University Press. Read chapter 3. [This book is on reserve at Cowles Library in either print or e-book format. To get the print book on two-hour reserve, go to the Help Desk inside Cowles Library. To access the e-book, go to <a href="https://researchguides.drake.edu/er.php?b=c">https://researchguides.drake.edu/er.php?b=c</a>, choose this course (ECON 190), insert the password "inequality" (without quotation marks), and choose the book title.]</li> </ul>	<p><b>Regression Discontinuity Designs</b></p> <ul style="list-style-type: none"> <li>☐ Angrist &amp; Pischke (2015) chapter 4, pp. 147-177.</li> </ul> <ul style="list-style-type: none"> <li>• In class: Stata lab on regression discontinuity.</li> </ul>	<p>Send progress report on your research paper by email to Professor Boal.</p>
<p><b>6</b> Feb 27</p>	<p><b>Explanations: Decline of unions and falling real minimum wage</b></p> <ul style="list-style-type: none"> <li>☐ Fortin, N. M., &amp; Lemieux, T. (1997). Institutional changes and rising wage inequality: is there a linkage? <i>Journal of Economic Perspectives</i>, 11(2), 75-96.</li> </ul> <ul style="list-style-type: none"> <li>• In class: Begin Stata lab on National Longitudinal Survey of Youth (NLSY).</li> </ul>	<p><b>Difference-in-differences</b></p> <ul style="list-style-type: none"> <li>☐ Angrist &amp; Pischke (2015) chapter 5, pp. 178-202.</li> </ul> <ul style="list-style-type: none"> <li>• In class: Continue Stata lab on National Longitudinal Survey of Youth (NLSY).</li> </ul>	<p>Send progress report on your research paper by email to Professor Boal.</p>
<p><b>7</b> Mar 6</p>	<p><b>Explanations: Information technology</b></p> <ul style="list-style-type: none"> <li>☐ Autor, D. H., Levy, F., &amp; Murnane, R. J. (2003). The skill content of recent technological change: an empirical exploration. <i>Quarterly Journal of Economics</i>, 118(4), 1279-1333.</li> <li>☐ Autor, D. H., Katz, L. F., &amp; Kearney, M. S. (2008). Trends in U.S. wage inequality: revising the revisionists. <i>Review of Economics and Statistics</i>, 90(2), 300-323.</li> </ul> <ul style="list-style-type: none"> <li>• In class: Finish Stata lab on National Longitudinal Survey of Youth (NLSY).</li> </ul>	<p><b>Research paper workshop I</b></p> <p>Each student brings draft paper copies of</p> <ul style="list-style-type: none"> <li>• Table 1: variable definitions</li> <li>• Table 2: descriptive statistics</li> <li>• Key equation(s) to be estimated</li> </ul>	<p>Submit draft data section and methodology section of research paper (use the template!) on Blackboard.</p>

Week	Monday: Reading research	Wednesday: Doing research	Friday: Deadlines
<b>8</b> Mar 20	<b>Explanations: Immigration</b> <input type="checkbox"/> Card, D. (1990). The impact of the Mariel Boatlift on the Miami labor market. <i>Industrial and Labor Relations Review</i> , 43(2), 245-257. <input type="checkbox"/> Borjas, G. J., Freeman, R. B., & Katz, L. F. (1996). Searching for the effect of immigration on the labor market. <i>American Economic Review</i> , 86(2), 246-251.  <ul style="list-style-type: none"> <li>In class: Begin Stata lab on Consumer Expenditure Survey.</li> </ul>	<b>Class discussion: What does a research paper look like?</b> Academic writing style, parts of a research paper, what an introduction looks like, what a literature review looks like, APA citations, what a bibliography looks like.  <ul style="list-style-type: none"> <li>In class: Finish Stata lab on Consumer Expenditure Survey.</li> </ul>	Send progress report on your research paper by email to Professor Boal.
<b>9</b> Mar 27	<b>Explanations: International trade</b> <input type="checkbox"/> Autor, D. H., Dorn, D., & Hanson, G. H. (2013). The China syndrome: local labor market effects of import competition in the United States. <i>American Economic Review</i> , 103(6), 2121-2168.	<b>The causal effect of schooling on wages</b> <input type="checkbox"/> Angrist & Pischke (2015) chapter 6, pp. 209-234.	Schedule appointment with Writing Workshop to discuss midterm essay.
<b>10</b> Apr 3	<b>Explanations: “Superstars,” CEOs, and finance professionals</b> <input type="checkbox"/> Rosen, S. (1981). The economics of superstars. <i>American Economic Review</i> , 71(5), 845-858 <input type="checkbox"/> Bivens, J., & Mishel, L. (2013). The pay of corporate executives and financial professionals as evidence of rents in top 1 percent incomes. <i>Journal of Economic Perspectives</i> , 27(3), 57-78. <input type="checkbox"/> Kaplan, S. N., & Rauh, J. D. (2013). It's the market: the broad-based rise in the return to top talent. <i>Journal of Economic Perspectives</i> , 27(3), 35-56.	<b>Class discussion: Improving writing</b> Economic ideas are complicated so clear writing is important. We will review samples of economic writing and try to improve them.	Submit midterm essay.
<b>11</b> Apr 10	<b>Research paper workshop II</b> Each student brings a draft paper copy of Table 3: estimates.	<b>Research paper workshop II (cont'd)</b> Each student brings a draft paper copy of Table 3: estimates.	Schedule appointment with Writing Workshop to discuss 1st draft of research paper. Bring your entire paper and the assignment sheet. Work with the Writing Tutor to ensure your paper tells a coherent story.
<b>12</b> Apr 17	<b>Research paper workshop II (cont'd)</b> Each student brings a draft paper copy of Table 3: estimates.	<b>Oral presentations of research papers</b> Make a PowerPoint presentation, at least one slide for each section of your paper and one slide for each table or graph. Fonts should be at least 20 pt for readability.	Submit 1st draft of research paper (use the template!) and Stata log file on Blackboard.

<b>Week</b>	<b>Monday: Reading research</b>	<b>Wednesday: Doing research</b>	<b>Friday: Deadlines</b>
<b>13</b> Apr 24	Continue oral presentations of research papers.	Finish oral presentations of research papers	Send progress report on your research paper by email to Professor Boal.
<b>14</b> May 1	<b>Review for comprehensive exam:</b> <ul style="list-style-type: none"><li>• microeconomics</li></ul>	<b>Review for comprehensive exam:</b> <ul style="list-style-type: none"><li>• macroeconomics</li><li>• econometrics.</li></ul>	Submit final draft of research paper and Stata log file on Blackboard.
<b>Finals Week</b>		<b>Comprehensive Exam</b> Wednesday, May 10 from 2:00 to 3:50 PM in the regular classroom.	Have a good summer!

[end of syllabus]